

**Name of Applicant:**

<b>Insurance Administrator Compliance Checklist</b>				
Statute	Requirement	Located	<u>Dept Use Only</u> Yes      No	
27-1-25-2 (d)	The written agreement required under subsection (a) must: 1. include a statement of functions that the administrator will perform on behalf of the insurer; 2. specify the lines, classes, or types of coverage that the administrator is authorized to administer on behalf of the insurer; and 3. contain provisions concerning the standard of underwriting required by the insurer.			
	Comments:			
27-1-25-2 (f)	An administrator or insurer may, with written notice, terminate a written agreement for cause as provided in the written agreement. The insurer may suspend the underwriting authority of the administrator during the pendency of a dispute regarding the cause for termination of the written agreement. The insurer shall fulfill lawful obligations with respect to coverage affected by the written agreement, regardless of a dispute described in this subsection.			
	Comments:			
27-1-25-4 (a)	An administrator: (1) shall maintain at its principal administrative office books and records of all transactions between the administrator and insurers for at least five (5) years after the creation of the books and records; or (2) may transfer the books and records of transactions between the administrator and an insurer with which the administrator has entered into a written agreement under section 2 of this chapter to a new administrator if: (A) the agreement between the administrator and the insurer is canceled; and (B) a written agreement for a transfer of the books and records is made between the administrator and the insurer.			
	Comments:			
27-1-25-5	An administrator may use advertising relating to the business underwritten by an insurer only to the extent that the advertising has been approved in writing by that insurer before the advertising is used.			
	Comments:			
27-1-25-5.5 (c)	An insurer that uses the services of an administrator has sole responsibility for the competent administration of benefit programs provided by the insurer.			
	Comments:			
27-1-25-5.5 (d)	If an administrator administers benefits for more than one hundred (100) covered individuals on behalf of an insurer, the insurer shall, not less than semiannually, review the operations of the administrator. At least one (1) of the semiannual reviews must be an onsite audit of the operations of the administrator.			
	Comments:			
27-1-25-6 (c)	The administrator shall maintain records clearly showing the deposits and withdrawals from the fiduciary account for each insurer with whom it has a written agreement for administrative services. The administrator shall furnish to the insurer: (1) upon the insurer's request, copies of the required records; and (2) at intervals specified in the written agreement, a periodic accounting of transactions performed by the administrator pertaining to the business underwritten by the insurer.			
	Comments:			

27-1-25-6 (d)	Subject to the written agreement required by section 2 of this chapter, withdrawals from the fiduciary account shall only be made for the following: (1) Remittance to an insurer entitled to the funds. (2) Deposit in an account maintained in the name of the insurer with whom the administrator has a written agreement. (3) Transfer to and deposit in a claims paying account, with claims to be paid as required under section 7 of this chapter. (4) Payment to a group policyholder for remittance to the insurer entitled to the funds. (5) Payment to the administrator for its commission, fees, or charges. (6) Remittance of return premiums to the person entitled to the funds.			
	Comments:			
27-1-25-6 (e)	An administrator may not pay any claim with money withdrawn from a fiduciary account established under subsection (b) in which premiums or charges are deposited.			
	Comments:			
27-1-25-8 (a)	An administrator may not enter into an agreement or understanding with an insurer if the effect of the agreement or understanding is to make the amount of a: (1) commission; (2) fee; or (3) charge; that is payable to the administrator contingent on savings effected in the adjustment, settlement, and payment of losses covered by the insurer's obligations.			
	Comments:			
27-1-25-10 (a)	An administrator having a written agreement with an insurer shall provide written notice, which must first be approved by the insurer, to covered persons advising them of the relationship among the administrator, the covered person, and the insurer.			
	Comments:			
27-1-25-10 (b)	When the administrator collects premiums or charges, the administrator shall state separately the amount of any premium or charge for coverage specified by the insurer to the person paying the premium or charge. Additional charges may not be made for a service to the extent that the charge for the service has been paid by the insurer.			
	Comments:			

The undersigned owners, partners, officers or directors of the applicant hereby certifies, under penalty of perjury, that \_\_\_\_\_  
Name of Applicant  
will comply with all of the statutory requirements of Indiana Code 27-1-25 in addition to those referenced on the checklist.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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Signature

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Date

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Typed Name

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Title

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